Previous references.

B 19-13 No: 37+38
30. 35+36

1914.

(Banking)

File No. 12-14

Serial Nos. 17. 18

Later references.

G.F. 58-15 Sl. 1, B. Aug 1915.
" 40-16 (20, 24, 31, 32+33)
" 255-18 No: 1-9, B Sept 1919.

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 17-18

Part B. for April, 1915.

SUBJECT.

G.O. authorising the Comptroller to deposit in the Bank of Mysore the further amount to make up 5 Lakhs in accordance with the terms of the G.O No. H 4261-2 of 18th March, 1914.

P: 17. From the Manager, Mysore Bank, Ltd. No. G/18. D/ 1.4.1915.
Requests that a deposit of Rs 1,12,725 being the amount to make up half the amount of the paid up Capital may be arranged to be paid upto them.

C: 18. To the Compt.r & Manager, Bank of Mysore Ltd. No. H 6034-5 D/ 23-4-15.
Authorises the Compt.r to deposit in the Bank of ~~Mysore~~ the further amount required to make up 5 Lakhs in accordance with the terms of the G.O. of the 18th March, 1914.

G. R. S. 11] 1914.

GENERAL AND REVENUE SECRETARIAT.

(Banking)

NOTES.

File No. /27

FILE HEADING.

Bank of Mysore

From

The Manager, Bank of Mysore Ltd.

No. Cy 1/81 Dated 1.4.15 Received

Diary No. 4021	Enclos. -	Spare Copies.	Serial No. 17

BRIEF ABSTRACT OF LETTER.

Requests that a deposit of Rs 1,12,725 being the amount to make up half the amount of the paid up capital may be arranged to be paid to them.

NOTES AND ORDERS.

In consonance with the concessions granted to the Bank in para 4 (1) of Govt. No. 7L. 5121-73 B-9-12-2 dt 12-3-1913, Govt directed that a deposit not exceeding half the amount of their capital

NOTES—FIRST Sheet.

GPB—20,000 - 8-8-11

Serial No.

collected by the Bank may be made to it, interest thereon being 3% if it is of a permanent character and 3½% if it is repayable after 31 days' notice. The ma ground for the grant of this further con cession was for promoting the trade in the state.

2) Thereafter the Directors preferred th the deposit applied for by the Bank may treated as a permanent character bearing interest @ 3% 3% p.a. The Mana was informed in reply that the rate of interest might for the present be regarded as fixed for 1 year only fro 1st May 1914. The latter period expires by the end of the current month.

3) The points for orders are:- (1) the manager's request for deposit fro Govt & (2) the definite character of the deposit.

AGM-67 Govt 6/4/15

~~Extending the period~~ Govt

4) Fixing the rate of interest subsequ 6th I.S. 1915 has not been specially raised in this reference & this Govt decision may wait till a reference is ~~actually~~ received on the point. The Manager of the Bank will no doubt raise the

G. R. S. 12]

General and Revenue Secretariat.

Banking File No. 12 of 1915

Serial No.

Note:- The present application is covered by the G.O. laying down the Conversions that may be sheun with Bank and a Draft order may be put up sanctioning the Comp^y to advance the further amount due on the same terms as the original amount s^d in fo of 18.3.14, after ascertaining that the ~~whole of the paid up Capital of the~~ amount of Capital actually paid up is 10 lakhs.

ks
7.4.15

A draft is put up.

AHM-67 (Hesey)
7/4/15

ks
8/4

MS Fri

5) 1) Please post up the latest statement of affairs of the Bank. I remember there is over 2 lakhs of investments. Please ascertain and let me know, in detail the nature of these investments

2) Also there is a certain amount shewn as cash at Bankers. On what terms the Bankers hold these cash balances should be ascertained

GPB—25,000—22-3-15

General and Revenue Secretariat.

B File No. 12 of 1914.

Serial No.

3) Practically we have to borrow money in order to make this advance to the Bank In these circumstances the reasonable rate of interest would be the Madras Bank rate Would the Bank be willing to receive the sum at say 6% pmed for the year? The question of readjusting the rate of interest on the interest bearing portion of the deposit may be taken up for discussion above in a separate file.

Take up this question separately.

6) It would be well if A/S Ti calls on Mr Rose at the Bank, gives him my compliments and gets information on the points noted above. The conversation should be in enquiring tone, no rigidity in any way being shewn.

10/4

Discussed in person on 12.4.15.

7) As directed I went to the Bank and saw the Manager on 14.4.15. The 13th was a holiday. He says that there is a good demand for 'produce' loans now and that there will not be any difficulty for him to repay the sum of 1,12,725 now under Govt at the end of July. 1915. As the rate of this deposit Cannot be demanded by Govt but may be effected at any time Voluntarily by the Bank, No remarks Can be made

R. S. 12]

General and Revenue Secretariat. | B File No. 12 of 1914.

Serial No.

in the order about the promised repayment but this may be ~~informal~~ noted by the Comptroller and an informal understanding arrived at with the Bank.

8) The Draft order may under the circumstances be approved

Dewan

by Hon'ble

MR 18/4

9) [MS will please raise the question of reviewing the rate of interest early M.]

Dewan

by 19.4

arrears done by 19/4

6769 20-4-15

10 Draft approved by Dewan

22-4-15

11 Errors typed

by 22/4

18 To the Comptroller

" Manager, Bank of Bengal

Rs 6034- dt 23-4-15

Authorises the Comptroller to deposit in the Bank the further amount required to make up 5 Lakhs in accordance with the terms of the G.O. of the 10th March 1914

abstd

ALL COMMUNICATIONS TO BE ADDRESSED TO THE MANAGER.
TELEGRAPHIC ADDRESS: "MYSOREBANK."
CODE: A. B. C. 5TH EDITION.

No. G. 181.

The Bank of Mysore, Ltd.,

Bangalore, 1st April 1915

P. 4021

12-14

The Financial Secretary to the Govt. of Mysore,
Bangalore.

Dear Sir,

With reference to Government Order No.Fl.4261-2/ B.19-13-31 d/ 18thMarch 1914 sanctioning a deposit of h. the paid up capital of the Bank carrying interest at 3% per annum, we shall be glad to receive the sum of Rs.1,12,725 being the balance receivable, as shown at foot, from Government on the present paid up capital of the Bank amounting to Rs.10 lakhs.

Yours faithfully,

for Manager.

To amountof paid up capital	Rs.10,00,000
By amount receivable from Government ...	Rs. 5,00,000
Less amount already received	3,87,275
To balance receivable	Rs.1,12,725/-

G.R.S. 28]

File No. 12-14
Serial No. 18

Diary No. of letter replied to 4021

Proceedings of the Government of His Highness the Maharaja of Mysore

GENERAL AND REVENUE SECRETARIAT.
(B)

the T 191

Date of issue 23-4-15

Signed by L. S. Ramaswamy

READ— again,

Govt. No. Fl. 4261-2 & 18-3-B.19-13-35

sanctioning from Govt funds a depo
bearing interest
equal to half the paid up capital o
the Bank of Mysore, ~~bearing 3% int~~
for ~~a~~ if it is of a permanent chara

ORDER THEREON.—No.

~~and 3½% if repayable after 31 da~~
~~notice~~ and authorising the Comptroll
with the Bank
to arrange for payment of the am
of deposit applied for after neces
verification from the records

over.

SUBJECT.

GPB—50,000—1-12-12

HW/2/14

of this Office and the Bank

Read also,—

Letter No. Cy 1/81 & 1.4.1915 Paper under Proposal
from the Manager, Bank of Mysore Ltd.
soliciting sanction to a further
amt of Rs 1,12,725 being deposited in
the Bank under the terms of the above
order to make up the authorised
deposit of 5 lakhs as the paid up
capital of the Bank now is 10 lakhs.

—

Order thereon No 6034-5 of 23rd April /15

The Comptroller is authorised
to have deposit in the Bank the further
amount required, to make up five lakhs.
~~after enquiries,~~
~~if necessary~~ in accordance with
the terms of the G.O. of 18th March 1914
read above.

Dft— WY 18/4.

Le. 8.4.15 To Secy to Govt 22.4.15. RB

To

The Comptroller, Mysore Govt

& Manager, Bank of Mysore Ltd

WMcG 22/4/15